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### FINANCIAL AND COMMERCIAL.

TURSDAY, Sept. 11. The tendency toward reaction which was more or less noticeable in yesterday's security market was in evidence to a greater extent to-day and resulted in declines running from 1 to 3 points in most of the active speculative issues. Prices at the opening were slightly lower than they were at the close yesterday, but during the morn-ing hours the market backed and filled in an uncertain fashion without any definite movement to a higher or a lower level. In the afternoon, when it was discovered that sustained support to the market was lacking, selling of stocks became more pronounced and closing quotations were very nearly the lowest made during the day. For all this there were several explanations offered. The result of the Maine elections figured in various people's imaginations as one cause of the market's weakness; but this was an opinion rarely if at all indorsed by intelligent observers. It is very clear that the political contest in Maine this year concerned itself almost exclusively with the local issue of the liquor question and that national politics played small if any part in the affair. Something of a chill was caused among ardent buyers of stocks by the rumor that another postponement had occurred in the completion of the almost talked to death "ore deal" between the Great Northern Railway Company and the United States Steel Corporation. The story had it that the time for "signing papers" in this transaction was now set for a month off, whereas the impression had recently prevailed that the date of the event was only some days removed. More importance undoubtedly attached to the circumstance that the heavy withdrawals of gold from England for export to this country have produced a somewhat dis-turbing effect in the English market and have led to fears that appear to be well grounded that the Bank of England's minimum rate of discount may be advanced in the present week. It is now certain that by the end of this week and within hardly more than a fortnight's time fully \$20,000,000 in cash will have been taken from England for our use, and although the monetary position in London is such that the money can be spared its loss still naturally produces some inconvenience abroad and very likely causes English bankers to be a little disgruntled over the active speculative movement here. Discounts in the open English market are already higher than the Bank rate there, which, of course, bears directly upon the probability of an early rise in the bank's quotation for lendable funds. On the other hand it must be recognized in the sensible English banking world as everywhere that the current prosperity of this country, immense and unprecedented as it is, has a solid foundation and that the gathering of our stupendous harvests, now absolutely ssured, cannot be expected to take place without the double occurrences of some unsettlement of the world's money market and of the buying of American stocks for the rise. Moreover, a rise in the English bank rate will tend to unloose the hoards of gold in France.

There was one, and only one, sense reason for the weakness in the stock market to-day. It has long been noticed regarding stock markets in general, and particularly concerning our own in the last two or three years, that when prices of securities have held with steadiness during a period of money stringency they decline somewhat when the stringency passes away. The banking interests and others who have supported the market during the strain relieve themselves of their burdens as soon as the stress is over. After a little selling of this order the equilibrium of the market is once more restored and conditions making for an advance in values, if they exist, again assert their influence. It is, in other words, invariably found that if substantial reasons are present for a rise in stocks such a selling movement as that witnessed to-day, following the firmness of the market during last week's high money rates, is an entirely beneficial perform-That our monetary stringency is over for the time being at least is now undisputed. The highest sum paid today for call money for Stock Exchange purposes was 8 per cent., and most of these loans were made below 7 per cent. Time money was very notably easier, funds of this sort being offered to several of the larger Stock Exchange houses at 6% per cent., with the result in most instances that the borrower declined to pay more than the legal rate. Despite the ease in money, sterling exchange was to-day again weaker, and an even more significant symp-ton of the change in the situation is the fact that New York exchange in Chicago, which has been recently at a large discount, has for the last two days commanded a premium. Large further engagements of gold in Europe for this country's account were again announced to-day, and although, owing to confusion and duplication of the statements that have been made, the exact amount of gold that has been positively taken cannot be learned, it is thoroughly believed by those best informed in the banking world that at least \$25,000,000 will be brought into the country during the period of the movement. The impor-tance of this is that fully half of the money required to move the crops this year will surely be provided from European sources. A moderate increase of the deposits of public money in the banks will, it seems, easily provide the remaining portion of the sum

New York Stock Exchange Sales Sept. 11. CLOSING PRICES OF UNITED STATES BONDS. 

RAILROAD AND OTHER BONDS.

- 1						
1	Adams Exp 4s	CCC & St Lgm 4s				
1	5000102	5000101	H & P 5s			
1	Alb & Susq 3148	Colo In col tr 5s	100001051			
1	20000113	1000 7612	N Y Gas Eleo Lgt			
d	AmerHide&L 68	25000 7 6 84	H & P 48			
1	50009014	Colo Midland 48	30008419			
1	Am Ice deb 6s	1000 7 4	NY Onth West 48			
1	100093	Colo Southern 4s	4000 9934			
	Amer Thread 48	10000 9 1 8g	Norfolka West 48			
٦	50088	10000 9 112	3000100			
٦	Am Tobacco	Cuban 5s	North Pacific 48			
1	30001123g	4000102	200010314			
	Atch TaSF cv 40	Del & Hud cy 48	200010312			
	50001097a	171000108	1800010334			
9	15000110	Det City Gas 5s	Or Rail & Nav 48			
Н	10001101a	3000102	100010112			
	2000010908	Distillers Secur-	Or S L fdg 48			
1	100001093	ities Corp 5s	1000 9 4 78			
1	1000010912	1000 8 914	9000 9434			
1	50001091a	of N Y 1st	Prana cv 3548			
1	100010919	of N Y 1st	100010034			
1	50001095g	5000100	1000101			
1	1000010.18	Erie cv 48 ser A	800010114			
-1	10000010014	40000108	800010114 Penna 840 1915			
4	1000010919	Eric prior lien 4s	76000 9618			
.1	200010914	200010014	500 9614			
1	50001095g	Erie gm lien 4a	3100096			
3	100010912	4000,8912	Peorla & East in			
1	3000010918	10008934	4000 7312			
d	60000109	Ev & T H gm 56	Reading gm 48			
з	2000010878	1000108	5000 9919			
1	war ist insit po	Gen Electric 31/54	Read J C col tr 48			
	3000109	1000,88	5000 9734			
-1	AtchTops SFess	Gulf & Ship Isl 56	1000c97 1000971g			
. 1	3000102	1000102	1000 9712			
1	20001017a		1000 9734			
	7000102	2000106	St L & Iron M 5s			
1	200010234	Impl Jap 6s sti'g	30001141a			
	AtlanticCLine 48	loan 2d series	StL & San Fr fdg			
1	4000 9 812	6000 9 9 78	2000 H2			
ď	5000 9 8 3 <sub>8</sub>	ImperialJap 4144	10000 8134			
	At CLine col tras	stert loan con	St Louis S W 1st			
	10000 92	9000 9 1 5e	500095			

Total sales of bonds (par value), \$1.923.500. RAILROAD AND OTHER SHARES. 1400 Allis Chalm 17 1500 Allis Ch pf. 4312

ing. Ch'ge. 1678— 14 4134—214 11068—2 2800 Amai Cop.. 1 1 234 11058 600 Am Ag Ch. 2734 100 Am Beet Su 2212 2219 2219- 19 1500 Am Car & F 4034 200 Am Cot OII. 3234 40 40 - 78 321<sub>2</sub> 323<sub>4</sub>+ 1<sub>4</sub> 200 Am Hide&L 612 200 Am H&L pf 2812 2836 2812- 14 8478+ 88 7118- 78 5000 Am Ice Secs 8518 71 1500 Am Loco... 7134 400 Am Malt pf 2712 0400 Am Smelt.. 1521g 1511g 15214- 1g 800 Am Smelt pl 1634 11638 11638- 38 100 Am S Sc p B 9614 500 Am Steel F. 1118 11 1118-600 Am St F pf. 4512 4512 4512 1800 Am Sugar.. 13612 13558 136 - 34 600 Am Tob pf. 101 101 101 200 Am Woolen 36 28800 Anaconda. 280 27614 27712-212 77800 A T & S F .. 11019 10878 900 A T&S F pf.101 10034 101 400 At O Line...143 142 1195g- 78
9100 Balt & Ohiol 2014 11914 1195g- 78
200 Balt & O pf. 9312 9312 9312+ 12 15800 Bklyn R T.. 82 100 Can South. 66 8014 8014-114 1500 Can Pac....17678 17618 17618-188 200 CanPac ctfs176 176 178 +2 2200 CenLeather 3834 3814 3812 100 CenL'ther plo1 101 101 1000 Ches & Ohio 6412 1500 Chi & N W.21012 20912 20912-1 900 Chi Gt W ... 18 100 C Gt W pf B 2714 2714 2714- 34

12200 CM&St Prts 1719 17 17 - 12300 Chi U Tr pf. 1834 5612 5658-158 16400 Col Fuel & I 5814 100 Col South .. 3684 3634 3634 100 Col So 1st p 69 500 Cons Gas...14078 140 140 - 12 1300 Del & Hud. 218 21614 21614-134 300 Den & R Gr 4334 100 Det & M'k p 9812 | 9812 '4600 Distillers S. 6434 6234

40000 Erie ...... 4812 1300 Erie 1st pf. 7712 4714 800 Erie 2d pf.. 72 • 71 400 Gen Elec Co16612 166 3337a-31a 10600 Great Nor p33712 332 200 Hav Elec ... 44 100 Hock Val pf 941s 1100 Ill Central..173 941s- 14 172 -112 00 Int Paper .. 18 600 Int Paper p 8212 8214 8214-114 47 - 14 3812- 88 78 - 88 3034- 12 400 Int Pump. 47 1600 Interb-Met. 3938 3812 600 Int'b-Met p 7814 400 Iowa Cent .. 3034 30 700 Iowa Cen pf 52 300 Kan C So ... 2818 2734 2734-118 300 Knick Ice.. 6112 6136 6112+ 14 4400 Loud Nash15036 14812 149 - 36 800 Mex Cent.. 2034 100 Minn & St L 7412 2014 2014- 12 7412 7412- 12 100 MStPSSM p173

100 M & St L pf. 9612 9612 9612-12 100 M StP&SSM15534 15534 15534+ 14 173 173 - 1 400 M K & Tex. 3578 3512 3534- 14 600 M K & T pf. 70 86600 Mo Pacific. 99 6914 6912-1 98 9858+ 58 100 Nat Bis Co. 6712 6712 6712+ 12 1300 Nat Lead .. 78 7718 7714-14 900 Nat RRM pf 4618 4512 4512-1 1300 Nat Lead .. 78 200 Nat RRm 2p 23 23 23 + 12 2100 N Y Air Br. 14634 14334 14578+112 6900 N Y Central 14434 14234 14278-178 400 NY C & StL 6612 66 66 -134 100 NYC&StL 2 87 10200 Nor & Wes. 9312 9234 9234 36 10200 Nor & Wes. 9312 91 91 - 12 300 North Am., 9112 91 7300 Nor Pacific. 21614 21412 21434-158 600 Ont & Wes. 5034 5018 5018-78 200 Pacific Mail 39 38 38 - 84 200 Pacific Mail 39 61900 Penn RR...1417g 13934 13934-2 100 Peo Gas.... 90 8912 8912 100 Pitta Coal p 5538 5538 5538+ 88 1100 Peo Gas .... 90 100 PressSC pf. 9734 9734 9734 14 600 Ry St Sp'g. 0534 5512 5512 36 14800 Rep Steel pf103 102 1021a 78 49300 Reading 1431 5212 5312-114

49300 Reading ... 14312 14012 141 -258 200 Reading 3 p 92 92 -1 92 4500 Rock Island 2814 2738 2738- 84 1200 Rock Isl pf. 66 6514 6514- 12 300 StL&SF 2 pf 44 4334-114 2518 2538+ 38 6112 6212- 38 91 9114- 58 3778 3778-1 800 St L S W... 255g 1900 St L S W pf 633g 40700 Sou Pacific. 9214 9700 Sou Ry Co.. 3878 100 Sou Ry Co p 9912

8400 Tex Pacific. 3614 3512 3512 100 Tol StL &W 3214 300 Tol SL&Wp 8212 5214 5219 400 Un Bag & P 612 100 Un B & P pf 56 638+ 18 66 +1 28500 Union Pac.. 19234 19078 191 -178 300 Un Pac pf. 94 400 Un Ry Inv. 6312 94 + 14 8315 200 Un Ry In pf 74 900 USCIPipe 4534 4519 4519- 19 100 US Express 135 135 135 900 U S Rubber 4834 48

171300 U S Steel... 4612 4538 4512-11 8800 U S Steel pf107 10618 10618-1 2500 Va-Car Ch.. 413g 401g 401g-11g 400 Va I C & C.. 45 431g 45 - 1a 4319 45 - 19 300 Vulcan D pf 6078 6034 607s+ 1s 200 Wabash... 20 1934 1934—14 200 Wabash pf. 45 4434 4434—14 100 West'gh'se.15534 15534 15534—14 500 Wis Central 2412 2412 2412— 34 Total sales of stocks, 1,093,900 shares.

\*Ex dividend. CLOSING PRICES.

1	500010958 5000100	1000101	-	7.77904	Copper Securities, w l.,	
- 1	1000010 18 Erie cv 40 ser A	800010114 Penna 348 1915			Electric Boat, common	15
-1	10000010914 40000108			Asked	Electric Boat, preferred	60
-1	200010914 200010014		Adams Exp 278 310 Lou & Nash 148%	149	Electric Vehicle, common	12
	50001090g Erie gm lien 48	31000 98	Allis Ch'lm'rs 1614 1654 Manhattan147	149	Electric Vehicle, preferred	18
1	100010912 40008912	Peorla & East in	Arlis Ch pf 41% 42 Mex Cent 2014	2014	Empire Steel, common	
1	3000010918 10008934	40007312	Amal Copper 110% 110% Minn & St L. 74%		Empire Steel, preferred	
ч	60000109 Ev & T H gm 56	5000 991a	Am B Sug 22% 23 M & St L pf 96	9814	Gold Hill Copper	
1	war 1st inst po Gen Electric 31/44			155		
- 1	3000109   100088	5000 9734	Service of the servic		Granby Copper	
	AtchTops SFess Gulf & Ship Isl 5s	1000c97	Am C& Fpf 96% * 100% MSP&SSM pf169	173	Greene Consolidated Copper	
	3000102 1000102	10009712	Am Cot Oil 321/2 32% M K & T 35	36	Greene Consolidated Gold	
	20001017a Hocking Val 41/48	1000 9734	Am Cot Oilp. 9014 9214 MK&T pf 6914	70	Greene Gold-Silver	
-	20001023a   Impl Jap 6s stl'g		Am Dis Tel 25 40 Mo Pacific 981/2	98%	Greene Gold-Silver, pf	
	AtlanticCLine 4s loan 2d series	StL & San Fridg	Am Express. 250 258 Nash & St L. 140	142	Guanajuato Min	
	40009812 60009978	2000 H2	Am Hide & L. 614 7 Nat Bis Co 67	6796	Guggenheim Ex2	165
	6000 9838 ImperialJap 4148		Am H & L pf. 28 2814 Nat Bis Co pf. 11614		Hall Signal	97
		St Louis S W 1st			Havana Tobacco, common	184
- 1	1000092 9000915a Palt & Oh gold 4s 20009112		Am Ice Secs 84% 85 Nat'l En & St. 15	1854	Havana Tobacco, preferred	
. 1	3000 . 10212 lmp Jap 4148 K L	StPaulM&M 4148	Am Lin Oil 19 20% Nat Lead 77	78	Houston Oll	
	Balt & Ohio 3148 & Co et new 2d	100010784	Am Lin Oil pf 4014 4214 Nat Lead pf 10176	10214	Houston Oil, pf	
ч		San A&A Pass 45	Am Loco 7116 7115 NatRR Mex p 45	46	International Mercantile Mar	
1	10009234 20009019	10008612	Am Loco pf 11214 11314 N RR 2d pf 22	23	International Mer Mar, pf	
-	900093 2000903g Bal & Oh SW 314s 120009012	700086 Seaboard A L 5a	Am Malt 41/2 5 NJ Central 225	230		
4	500090 10000903		Am Malt pf 2714 18 NYAB 145	146	International Salt	
1	1000 8 97a impi Jap 4s ctfs	So Pacific ref 49			Lackawanna Steel	
i	11000 90 KL&Co st in	20009578	Am Smelt'g 152 152% N Y Central 142%	143	Lord & Taylor1	18
-						

Mackay Companies, pf., 97 NYCASL 1pf114 1136 NYCASL 2pf 86 Am S Sec p 8. 95 Am Steel Pd . 11 Am St Fd pf., 48 Am Sugar.... 135% Am Sug pf. .. 133 Am T& C .... 90 NYNH&H.194 North Am.... 91 Nor & West .. 9214 Nor & West pf 9014 Am T& T .... 138 Am Tob pf ... 101 Am Wool .... 3814 Am Wool pf. . 103 3514 Nor Pacific... 21414 104 Ont & West... 50 Otis Elevator Company, com...... 55 Otis Elevator Company, pf...... 98 Anaconda....277 At T & S F.... 108% 108% Pac Coast 1 p 100 Atl Coast L... 142 143 |Pacific Mail. . 3814 Balt & Oh pf.. 93 94% Peo G L & C.. 89% B'klyn RT... 80% 80% Peo & East... 40 B'klyn U Gas. 122 130 Pittsburg C'1. 14 Brunswick... 1514 6314 PCC&StL., 8414 67 PCC&StLpf.10714 Butterick.... 55 Can South'n., 66 PCC & StL pf. 10714 Can Pac..... 17614 17614 P'd Steel Car. 5314 Cen Leather... 3814 3814 P Steel Car pf 97 Cen L'ther p... 10014 Pullman P Car 248 Ches à Ohio... 6314 64 Ry St Spg.... 5596 Tintle Co..... Trenton Pott.... Trenton Pott, pf. 64 Ry St Spg.... 55% 95 Ry St Sp'g pf. 98% 114 Reading.....140% CCC&StL.. 9414 Union Copper..... CCC& StLp118 United Copper, pf.... Chi Gt West. 17% 17% Read 1st pf... — Chi Gt W (A) . 74 75% Read 2d pf... 91% Utah Copper..... Utah Apex Copper Chi Gt W (B) . 27% 28 Rep b o Steel . 36% Chi Gt W deb. 81 83 Rep Steel pf. 102 Union Typewriter.... Chi & N W.... 20914 20994 Rock Island.. 27% Ch M & St P. 17514 17514 Rock Isl'd pf. 6514 CM & St P pf. -Chi Terminal. 12 Chi Term'l pf. 27 3114 St L&SF 1pf 65 Chi Un Trac. 4% Ch Un Trpf. 18 American Malt &..... 1031/2 StL&SF2pf 4314 American Writing Paper 5s...... 85 Central Foundry 8s...... 74 19 StLSW.... 25% 56% StLSWpf... 62% Col H C& I ... 19 194 St P& Om.... 178 Col Southern. 3614

So Pacific .... 9114 Col So 1st pf.. 69 Col So 2d pf.. 4914 6914 So Pacific pf..118 \$1 Southern Ry. 37% 14014 So Ry pf.... 99 20 Tenn C& I... 156 TexPLT.... 80

Con Gas.....140 1405 Corn Pd Ref., 1954 20 Corn P Ref pf 76 21614 Texas Pac.... 35% Del & Hud . . . 216 Del L& W .... 508 Third Av RR. 124 Den R & G .... 43 43% Toledo Ry .... 3114 Den & R G pf. 8514 Det U Ry ..... 93 94% TStL&W pf 81% Dis Secur.... 62% DSS&A.... 19 Un Bag & P. . 614 Un Bag & Pp. . 86 Erie .... 47% Un Pacific.... 191 Brie 2d pf .... 71 . 7114 Union Ry Inv 63 95 USCIPIDE. 4514 Ev&THpf.. 90 USExpress.. 133 Fed M & Spf. 94

THE SUN, WEDNESDAY, SEPTEMBER 12, 1908.

Gt North pf .. 33314 334 USRed & R.. 34 Hock Val ... - 127 Hock Val pf. 9414 95 USRubber., 48 Inter-BMet.. 3814 Int-BMet pf. 7734 3814 USRub 2 pf.. 78 Int Paper .... 1614 1614 USSteel pf. . 10614 Int Paper pf.. 82 Int Power.... 5014 8214 Va-Car pf .... 108 46% ValC&C.... 44 85 Wabash 105 Int Pump .... 46 Int Pump pf., 82 Wabash ..... 19% Wabash pf... 44% lowa Central. 30 Iowa Cent pt. 51 5114 Wells-FEED. 290 Kan & Mich. . 65 Kan City S ... 27% 28% West Maryl'd 34% KCFS&Mp 79

Knick Ice .... 6114 6154 W&LE1pf.. 39 LE&W..... 31 LE&Wpf... 78 Long Island.. 80 70 Wis Cent pf .. 4914 \*Ex dividend. THE OUTSIDE MARKET.

3634
69 - 19
140 - 12
7678+ 36
21614-134
4334- 18
9812
6234-136
4714-114
7718
718
71 - 18
166 - 78
33378-318
44 - 2
9418- 14

480 Am Can pf ... 1700 Am Writ Paper pf. . 28 110 Babcock & Wilson . 104 2000 Brit Col Copper.... 11 300 Boston Con Cop . . . . 29 500 Butte Coal w 1 . . . . . . 33% 300 Butte & London 114 786 914 1900 Butte Cop & Zinc ... 700 Giroux Copper... 8500 Gold Hill Copper 400 Guggenheim Exp. . 273 200 Greene Con Gold . 2553 Greene Gold Silver 500 Havana Tobacco ... 200 Havana Tob pf .... 100 Mong Shoshone Con 18 400 Mackay Companies. 731/2 221 Mackay Co's pf ....

800 Manhattan Transit... 23900 Niplssing Mines Co. 200 Nevada Goldfield ... 14 150 NY Elec Stor Batry. 5% 1500 Nevada Con Min.... 18% 1500 Nevada Con Min... 11 Northern Sec stubs.225 10 Otis Elevator...... 500 Old Dominion Cop... 700 Phoenix Sec. 800 Tonopan Extension 502 503 503 Union Copper. 6374 64 500 Utah Copper. 28 28 100 Utah Apex Copper. 714 714 1200 White Knob Copper. 1 1 1-16 1800 White Knob Cop pf. 314 334

32000 Allis Chal 5s w 1 . . . . 813 82 7000 Am Writ Paper 5s . . 8514 85 8134 82 8514 8515 94 95 7715 7715 28000 Am Steel Fndries 6s. 94 95 10000 Int Mer Ma 4/2s... 771/2 771/2 10000 N Y, N H & H 31/2s

LATEST QUOTATIONS OF INACTIVE OUTSIDE STOCKS.

American Chicle, preferred...... 104 American Writing Paper, com..... 35 American Writing Paper, pf......281 Borden's Condensed Milk, pf ...... 110 Boston Consolidated Copper..... 2814 British Columbia Copper..... 1034 Central Foundry, preferred...... 15 
 Cumberland
 9%

 Chicago Subway
 52%

 Consolidated Refrigerator Co.
 4%
 Electric Boat, preferred ..... Empire Steel, common.....

International Mercantile Mar..... 10%

THE BOSTON MARKET.

Boston, Sept. 11.—Coppers held steady to-day on light sales and there was no special feature in any of the issues. Amalgamated was not so strong as yesterday, but the loss was in keeping with the New York market,

	n- High	- Low-	ina.
		BLG	881
25 Adventure 6 402 Allouez	26	8514	351
7819 Amalgamated11234	11214	11014	110%
50 Am Zine L & S 115	1154	1114	1104
20 Arcadian 334	350	814	314
10 Atlantic 1854	1314	1036	131
245 Bingham 311/2	8152	30/2	301
595 Butte Coalition 83	33%	33	88
460 Bos C C & G 29	39	2814	2814
26 Cal & Aris11734	11734	11734	1173
7 Cal & Hecia735	735	735	735
485 Centennial 2834	2334	22%	2314
100 Consol Mer 60	60	60	60
197 Copper Range 7734	7734	76%	7674
1885 Franklin 2154	2154	21	21
200 Granby	12	12	12
1319 Greene Copper 2514	2514	25	2514
200 Guanajuato 5%	514	514	194
	1942	19	814
100 Mass Cop & G 834	814	816	
	0.78	61	61
18 Mon C & C 3	1774	223	214
200 Nevada 1776		1736	945
822 North Butte 9434	9436	9414	89.79
100 Old Col Copper 1	4256	4134	4214
1218 Old Dominion 4134	117	116	1161
545 Osceola	253.6	25	251
65 Parrot		75c	900
20 Santa Fé	21.6	21.6	21
1805 Shannon 944	974	912	914
10 Tecumseh 1134	1112	1112	115
1125 Trinity 1013	1014	944	94
100 United Copper 63%	63 %	6352	6354
1205 U S Smelt 6134	62	61	613
813 U S Smelt pf 4614		4614	4634
old C to Children printing and	6244	62	821/
	7	7	7
2447 Utah Consol 62%			
100 Victoria	159	159	159
100 Victoria 7		159	159

American Pneu ... 1314
American Pneu pf ... 3014
American Pneu pf ... 3014
American Pneu pf ... 3014
American Pleu pf ... 3014
American Tel & Tel.139
Massachusetts Gas. 58
Mass Gas pf ... 89
Mesican Tel ... 4
New England Tel ... 130
Swift & Co ... 107%
United Shoe M pf ... 30
United Shoe M pf ... 30
United States Oil ... 10
United States Oil ... 10
CURB STOCKS. CLOSENGE

International Rotary Keweenaw.... Majestic Copper....

PHILADELPHIA QUOTATIONS. 

CHICAGO CLOSING QUOTATIONS.

THE GRAIN MARKETS.

Prices Advance After an Easy Opening -Prediction of Possible Frost for Parts of Corn Belt-Shorts Cover. Wheat wound up at an advance owing mainly to covering of shorts, predictions of less favorable weather and strong markets for corn and oats. After opening a little lower owing to large receipts at the North-west, prices advanced. This was due to west, which may cut down the receipts, and some buying for a turn on the long side not only because of the weather outlook in the spring wheat section but also because of the reduced condition of spring wheat given in the Government report.

Budapest opened 4 kreutzers higher. Ber-lin closed unchanged to %m. higher. Liverpool, however, declined 1/2 to 1/2d. after opening 1/2d. higher, though later it recovered most of the loss. Paris fell equal to %c.

The strength of corn and oats caused more was some commission house buying, more over, and the Northwest was buying here and at Chicago. Minneapolis was firm the stock there decreased 375,000 bush, thus far this week. As to the talk of a probable falling off in the receipts, bears pointed out that only 34 cars were expected at Chicago to-day, as compared with 100 cars yesterday. On the other hand the cash trade continued dull and the exports from the seaboard were smaller. Broomhall's weekly report on the foreign crop situation was considered favorable in the main. Some contend that any diminution in the receipts will prove only temporary Yesterday the movement was undoubtedly large. The total primary receipts were 1,167,000 bush., against 571,000 last week and 864,000 last year, with shipments of 408,000 bush. against 218,000 last week and 428,000 last year. The seaboard cleared only 1,000 bbis. of flour and 194,000 bush. of wheat. In the main, however, it was a day of liquidation on the short side. The market showed greater resistance to selling pressure and had more of a two sided appearance than of late, although not a few expressed the opinion that unless Europe enters the market and buys with a free hand prices must ultimately seek a lower level.

Bartlett, Frazier & Carrington said: "There is not a factor going to make up the situation dull and the exports from the seaboard were

BANKERS AND BROKERS. Brown Brothers & Co.

KOUNTZE BROTHERS BANKERS,

Investment Securities

Members of the

NEW YORK, PHILADELPHIA AND BOSTON

STOCK EXCHANGES.

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Letters of Credit.

the world over which indicates any perma rent improvement in prices. The speculation of wheat is unequivocally bearish and lower prices will rule in the end regardless of what the market may do from day to day. St. Louis—"We are selling wheat at prices based on a big crop and a big movement. Everything has been discounted. Market in shape to do considerably better. Sentiment is wavering on the bear side. N. G. Larimore of Larimore, N. D., wires me: 'No improvement in threshing returns; just about as reported, 12 to 15 bush.'" Minneapolis—"E. S. Woodworth is good buyer of May wheat." Chicago—"Valentine has been buying and supporting wheat market all day; now bidding for and taking May wheat 78%." THE CORN SITUATION.

Corn advanced owing mainly to active covering of shorts. This was due largely to predictions of possible frost for northern Nebraska, the Dakotas and Manitoba. Then, too, although Chicago stocks are on the increase they are still relatively small and despite the increased receipts of late shippers are experiencing not a little difficulty in filling cargoes before the half cent advance in Eastern rates goes into effect on September 20.

The receipts were large. Chicago got 684 cars, including 383 of contract grade. The total primary arrivals were 922,000 bush. against 460,000 last week and 786,000 last year.

But there was a general disposition, as in the case of wheat, to take in short lines, and prices readily advanced. Country offerings were smaller and a lighter movement of the crop is expected. The estimated receipts at Chicago to-day were only 332 cars.

THE GATS PRATURES. Oats advanced rather sharply owing to the Government report, which was taken to indicate a crop 100,000,000 to 180,000,000 bush, smaller than the previous yield. This, with the prospects of a considerable shortage in the hay crop, caused active covering of shorts and also brought in more or less new buying. Leading Chicago commission houses were buying and the offerings were light. The firmness of wheat and corn were not without some effect on oats.

Chicago received 266 cars, including 57 of contract grade, and expects 129 to-day. The

Chicago received 266 cars, including 57 of contract grade, and expects 129 to-day. The total primary receipts were 882,000 bush, against \$80,000 last week and 877,000 last year, with shipments of 422,000, against 217,000 last week and 732,000 last year. Cricago, Sept. 11.—September oats are same price as December and it looks as if December will sell higher than May before expiration of option. Bartlett, Frazier-& Carrington are large buyers of September oats, but are selling May against them. They are also short a large line of December, and if they start to cover them look out for a rapid advance.

advance."
Wheat on the spot was firm. Sales, 144,000 bush. for export. No. 2, red. 2½c. under December, f. o. b.: No. 1, Northern Dfluth, to over: No. 1, Northern Maritoba, 80½c. If utures closed ½ to ½c. higher. Sales, 1,200,000 bush. Prices as follows: Open- High- Low- Clos-ing. est. est. ing. .7614 7714 7614 7714 .7914 7994 7914 7994 .8174 8294 8174 8214

Oats were quiet on the spot. Sales, 8,000 bush. Natural white on track, 80 to 33 lbs., 36@38c.; white clipped on track, 36 to 38 lbs., 37%@39%c. Corn was quiet on the spot. Sales, 16,000 bush. No. 2 mixed in elevator. 58c. Futures closed %c. higher. Sales, 60,000 bush. Prices as follows: The movement was as follows: New York: Wheat. Corn. Oats deceipts.... 92,400 36,550 70,50 aports.... 72,189 Oats. Rye. Barley. 70,500 .... 8,600

190,000 \$11,000 72,000 .... 80,000 Receipts.... Shipments. CHICAGO, Sept. 11 .- Prices as follows: .9114 32 .3114-14 3214 .3814-16 34 OTHER MARKETS.

Frour.—Dull and steady. Sales, 6,500 bbls. Receipts, 27,398 bbls: exports, 589 bbls. Spring—Patents, 33,85@84.85: clears, \$3,50@83.25@\$3.40. Rye flour, \$3.20@\$4.

Live Stock Market.

Reciepts of beeves were 18 cars or 300 head. Including 9 cars direct to siaughterers and the balance for the market. No trading to-day; feeling steady. Dressed beef in fair demand at '@9'sc. per lb. for ordinary to choice native sides. Latest cables from London and Liverpool quoted live cattle higher and selling at 11½@12'sc. per lb. Gressed weight; refrigerator beef at 8½@9c. per lb. Shipments from this port to day were 960 beeves and 2.500 quarters of beef; to-morrow. 20; beeves. 25 sheep and 4.200 quarters of beef.

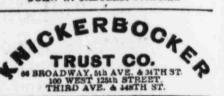
Receipts of calves were 430 head, including 215 for the market, making, with the stale stock, 265 on sale. Veals were in fair demand and unchanged; buttermilks and grassers nominally steady. Two cars of Western calves were offered, but "one sold. Common to prime veals sold at \$5@38.75 per 100 lbs; "fed" calves at \$4. City dressed veals steady at 9@13'sc. per lb.; country dressed do, unchanged at 9@13'sc. per lb.; country dressed do, unchanged at 9@13'sc. per lb.; country dressed do, unchanged head, including 8 cars for the market, making, with the previous arrivals, 115's cars on sale. Sheep were in moderate demand and steady; lambs slow and 13@23c, lower, except for prime and choice grades. One car of lambs wes carried over. Sheep sold at 34@53.25 per 100 lbs; cuils at \$2.50. West Virginta lambs at \$8.75; cuils at \$2.50. West Virginta lambs at \$8.75; cuils at \$3.0. Dressed mutton steady at \$8.00'sc. per lb.; dressed lambs used to rail to the sead of the market. Peeling steady for all weights. Prime State and Peansylvania hogs are quoted at \$6.00's7 per 140 lba.

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DAILY TREASURY STATEMENT. WASHINGTON, Sept. 11.—The statement of the scelpts and expenditures of the Treasury shows: This Day. This Month. Fiscal Year.

Receipts.....\$1,261,520 \$17,669.174 \$125,675,624
Expenditures. 790,000 14,900,000 128,562,171 Surplus.... \$471,520 \$2,769,174 Def \$2,586,547 The receipts from customs to day were \$397,765; from internal revenue, \$285,137, and miscellaneous, \$38,618. National bank notes received for redemption, \$735,301.

The cash statement of the United States Treasurer for September 11 shows: RESERVE FUNDS. Gold coin and bullion..... TRUST FUND. To redeem outstanding certificates . . . \$1,058,995,869

Cash balance.....

STOCK EXCHANGE LISTINGS.

The following securities have been admitted to the list of the New York Stock Exchange. City of New York, \$11,000,000 4 per cent, registered stock, due November 1, 1936.
City of New York, \$300,000 4 per cent, registered stock, due November 1, 1945.
City of New York, \$1,000,000 4 per cent, registered assessment bonds, due November 1, 1945.
United States Government \$30,000,000 2 per cent. 10 to 30 year Panama Canal bonds of 1956.
Cieveland and Pittaburg Railroads, \$1,218,200 additional atock.